

BANKING HOUSE
A. M. FLETCHER
No. 7 Wall St., New York City
Member New York Stock Exchange

Transacts a general banking business. Receives deposits subject to draft. Dividends collected and remitted. Acts as fiscal agent for corporations and negotiates currency issues of railroads and other companies.
Deals in Government Bonds and other Investment Securities.
Commission orders executed.

Accounts of Banks, Bankers, Corporations and Individuals solicited.

For a Safe and Profitable Investment, I Recommend

Indianapolis Street Railway 6 per cent. Guaranteed Stock
Prices and particulars on application.

A. W. THOMPSON
Stock, Bond and Grain Broker,
4 and 5 Ingalls Bldg.,
Penn. and Wash Sts. Both Phones No. 34.

The Leading Trust Co. of Indiana
The Union Trust Co.
115-120 E. Market St.
Capital, - \$600,000
Surplus, - \$300,000
Executes All Manner of Trusts

BOND
BARGAIN
BUYERS
SEE ME
NEWTON TODD,
Fletcher Bank Building.
Albert R. Thompson & Co.
MEMBERS OF
CHICAGO BOARD OF TRADE
CHICAGO STOCK EXCHANGE
We buy and sell broken lots.
Old Main 3022.
Old Main 3022.

SURETY BONDS
for All Positions of Trust.
Guaranteed Draft, Checks
for the Traveler.
GEO. W. PANBORN
711-716 Lemcke Building.

THE LIVE STOCK MARKETS
CATTLE DULL AND LIFELESS, COWS
ALONE SHOWING ACTIVITY.
Hogs Unusually Active and a Shade
Higher—Sheep Fairly Active—
Condition of Other Markets.

UNION STOCKYARDS, INDIANAPOLIS, NOV. 25.
Cattle—Receipts, 800; shipments, 200. Although receipts of cattle for the week thus far have been small, the market has been smaller than the average on Wednesday. There was very little or no improvement in quality, and although a very fair proportion of consignments are fat enough, there are not many good enough in every particular to sell around top prices in their class. The market opened today with the usual slow and indifferent demand, but in most departments a weaker feeling predominated. Salesmen were trying to get a steady price, and this, too, aided in making a slow market. With no really urgent orders for any class of cattle, buyers, of course, were in a measure indifferent and the situation was anything but satisfactory to the selling side. The steer market especially was very dull, and there was a limited outlet for all kinds at any price. There was indeed very little demand for steers that salesmen were asking over \$4.50 for, and while buyers have complained of the scarcity of choice stock their actions do not indicate that they would be very ready purchasers even of that class. There is not a liberal demand for feeding steers, but the beef market is dragging and sales generally are well below expectations. The bull market was again reported steady today, and there was a decline of 3c in the price of calves compared with yesterday. Quotations: Good to choice steers, 1.50 lbs and up—

—Representative Sales—

| No. | Av. Pr. | No. | Av. Pr. |
|---------|---------|---------|---------|
| 1..... | 1.50 | 1..... | 1.50 |
| 2..... | 1.50 | 2..... | 1.50 |
| 3..... | 1.50 | 3..... | 1.50 |
| 4..... | 1.50 | 4..... | 1.50 |
| 5..... | 1.50 | 5..... | 1.50 |
| 6..... | 1.50 | 6..... | 1.50 |
| 7..... | 1.50 | 7..... | 1.50 |
| 8..... | 1.50 | 8..... | 1.50 |
| 9..... | 1.50 | 9..... | 1.50 |
| 10..... | 1.50 | 10..... | 1.50 |

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| 3..... | 1.50 | 3..... | 1.50 |
| 4..... | 1.50 | 4..... | 1.50 |
| 5..... | 1.50 | 5..... | 1.50 |
| 6..... | 1.50 | 6..... | 1.50 |
| 7..... | 1.50 | 7..... | 1.50 |
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LATE IN STOCKS
WIPES OUT MOST OF THE PRINCIPAL LOSSES OF THE DAY.
Operations in stocks were small yesterday on account of today being a holiday in the financial world and there being no session of the New York Stock Exchange. It is the general opinion here that the market will open to-morrow around yesterday's close, and that trading will be light again.

DECLINE DURING EARLY HOURS
DUE CHIEFLY TO FACTORS WHICH CAUSED TUESDAY'S LOSSES.
Heavy Drive Against Steel Spring Preferred—Sterling Exchange Slumps to Gold Import Point.

NEW YORK, Nov. 25.—A number of industrial stocks suffered wide breaches in their values again today in continuation of the process which was conspicuous in yesterday's dealings. Some of the weaker stocks then were acutely affected to-day, while new ones were brought into the movement. There was little in the way of specific news to account for the declines, and those stocks concerning which there was news were not the most acutely affected. News of the shutting down of mills to work off supplies hurt International Paper. Fluctuations in Colorado Fuel seemed to represent varying views of the provision made for capital needs by a sale of coal and iron lands of the United States Steel was probably latched onto the news of the shutting down of mills to work off supplies hurt International Paper. Fluctuations in Colorado Fuel seemed to represent varying views of the provision made for capital needs by a sale of coal and iron lands of the United States Steel was probably latched onto the news of the shutting down of mills to work off supplies hurt International Paper.

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Local Financial Gossips
Bankers' and Brokers' Talk
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Overaccumulation of stock is the cause of the closing down of the International Paper Company's plant at Glens Falls, N. Y., according to advice to local commission houses.

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